

AGENCY STRATEGIC PLAN

FOR THE FISCAL YEARS

2003 - 2007



ARKANSAS STATE BANK DEPARTMENT

FUNCTIONAL AREA: ECONOMIC DEVELOPMENT

AGENCY STRATEGIC PLAN APPROVAL FORM

FOR THE FISCAL YEARS

2003 - 2007

Frank White
Commissioner

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| Agency Name | Arkansas State Bank Department |
| Agency Mission Statement: The mission of the State Bank Department is to allocate available human and other resources existing in our Examination, Information Technology and Administrative Services Divisions to maintain an effective examination and supervision program and regulatory structure for Arkansas that provides the public with convenient, safe and competitive banking, which allows for economic development within this State. | |

AGENCY GOAL 1:

Maintain an effective examination and supervision program and regulatory structure for institutions supervised by the Department.

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| Agency Name | | Arkansas State Bank Department |
| Program | | State Bank Department Operations |
| Program Authorization | | Arkansas Code 23-46-201 - 23-46-506 |
| Program Definition: Funds-Center Code: <u>XXX</u> | | Maintain an effective examination and supervision program for state chartered commercial banks and other financial institutions supervised by the Department by conducting thorough and efficient on-site examinations; promulgating rules and regulations, and examination policies and procedures; and investigating the legality and economic feasibility of all applications filed with the Department. |
| AGENCY GOAL(S) # | 1 | |
| Anticipated Funding Sources for the Program: | | Special Revenue |

GOAL 1: (Sub-Funds Center Code: XXXGOAL1)

Maintain an effective examination and supervision program and regulatory structure for state chartered commercial banks and other financial institutions supervised by the Department.

OBJECTIVE 1: (Sub-Funds Center Code: XXXG1OBJ1)

To ensure that supervised institutions operate in a safe and sound manner, are in compliance with applicable state and federal laws and regulations, and are not at a competitive disadvantage with financial institutions chartered by other states and nationally chartered institutions.

STRATEGY 1: (Sub-Funds Center Code: XXXA)

Maintain a maximum safety and soundness examination schedule of 36 months while accepting intermediate federal reports of examination in compliance with the Cooperative Agreements with Federal Deposit Insurance Corporation and Federal Reserve Bank of St. Louis. Investigate and evaluate all applications filed with the Department to determine compliance with laws and regulations and economic feasibility of proposed transactions. Formulate and present to the legislature and/or State Banking Board new and revised statutes, rules and regulations based on changes in federal statutes and regulations, and changes in the financial services industry.